

11-17-4.6 Bonds -- Terms specified by governing body.

The proceedings of the governing body under which the bonds are authorized to be issued may:

- (1) if the bonds bear interest at a variable rate or rates, specify the methods, formulas, or indices by which the interest rate or rates on the bonds may be determined;
- (2) specify the terms and conditions under which the bonds may be issued, sold, and delivered, the officer of the issuing municipality, county, or state university responsible for the issuance, execution, and delivery of the bonds, the maximum amount of bonds which may be outstanding at any one time, the source of payment of the bonds, which may include the proceeds of refunding bonds issued under this chapter, and all other details necessary or appropriate for the issuance of bonds not inconsistent with this chapter; and
- (3) delegate, by resolution, to one or more officers of the issuing municipality, county, or state university the authority to:
 - (a) in accordance with and within the parameters set forth in the resolution, approve the final interest rate or rates, price, principal amount, maturity or maturities, redemption features, and other terms of the bond; and
 - (b) approve and execute all documents relating to the issuance of the bonds.

Amended by Chapter 145, 2011 General Session